

PROGRAM REPORT

STATEMENT OF PLAN ASSETS AS OF MARCH 31, 2020

CASH BASIS - UNAUDITED

Assets:

Cash & Cash Equivalents	\$	13,596,890
Investments at Book Value		
Fixed Income Investments	\$	79,259,339
Total Assets	\$	92,856,229

STATEMENT OF REVENUES AND DISBURSEMENTS JANUARY 1, 2020 - MARCH 31, 2020

CASH BASIS - UNAUDITED

Receipts

Contract Payments	\$	439,686
Education Trust Fund Transfers	\$	15,000,000

Investment Income

Interest and Dividends	\$	503,293
Gains(Losses)	\$	176,333

Total Revenues	\$	16,119,312
-----------------------	-----------	-------------------

Disbursements

Tuition Payments	\$	18,828,422
Cancellations	\$	577,268
Administrative Expense	\$	139,073
Manager Fees	\$	11,547

Total Deductions	\$	19,556,310
-------------------------	-----------	-------------------

Excess (Deficiency) of Revenues Over Disbursements	\$	(3,436,998)
---	-----------	--------------------

Cancellations:

Purchaser Request - 50 - 480,075	
Military Academy - 1 1 - 11,460	
Disability - 4 - 42,904	
Scholarship - 4 - 42,829	